

## Message Text

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ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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DRAFTED BY AMOHANIAN/RLS

APPROVED BY EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EA/MS - P. GILL

EB/IFD/ODF-EMLINTON

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R 282113Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY SINGAPORE

UNCLAS STATE 111324

E.O. 11652:N/A

TAGS: APUB, SN

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO SINGAPORE

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE  
ON THE DIRECT CREDIT OF DOLS 18,450,000 TO SINGAPORE AIRLINES  
LIMITED (SAL). RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN  
WASHINGTON, D. C. FOR A.M. PAPERS, FRIDAY,  
JUNE 7, 1974.

QUOTE: EXIMBANK CRDIT OF DOLS 18,450,000 HELPS FINANCE DOLS 41  
MILLION SALE OF U.S. JET AIRCRAFT TO SINGAPORE

TO HELP FINANCE A DOLS 41 MILLION SALE OF ONE BOEING 747-212B  
AIRCRAFT TO SINGAPORE, THE BOARD OF DIRECTORS OF THE EXPORT-  
IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT  
CREDIT OF DOLS 18,450,000 TO FINANCE 45 PERCENT  
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OF THE TOTAL U.S. COSTS ACCORDING TO EXIMBANK'S CHAIRMAN

WILLIAM J. CASEY. A CREDIT OF DOLS 18,450,000 FROM PRIVATE NON-U.S. SOURCES NOT YET DESIGNATED WILL COVER ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, SINGAPORE AIRLINES LIMITED (SAL), WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 4,100,000. DELIVERY OF THE AIRCRAFT BY THE BOEING COMPANY OF SEATTLE, WASHINGTON, IS EXPECTED IN 1975.

SAL WAS ESTABLISHED IN OCTOBER 1972, AS A RESULT OF THE SEPARATION OF MALAYSIA-SINGAPORE AIRLINES INTO INDIVIDUAL SINGAPORE AND MALAYASIAN CARRIERS.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING SEPTEMBER 10, 1975, WITH EXIMBANK'S DIRECT CREDIT OF DOLS 18,450,000 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S CREDIT IS TO BE GUARANTEED BY THE MINISTRY OF FINANCE, GOVERNMENT OF SINGAPORE. UNQUOTE  
RUSH

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## Message Attributes

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**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 28 MAY 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Executive Order:** N/A  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** boyleja  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 NOV 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04 NOV 2002 by boyleja>; APPROVED <08 JAN 2003 by boyleja>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO SINGAPORE FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE  
**TAGS:** APUB, SN  
**To:** SINGAPORE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005